Form (3)

P000056

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 144/2019 Dated 20 February 2019

This permit is issued by the Myanmar Investment Commission according to the section 25(c) of the Myanmar Investment Law-

(1) **Name of Investor** VPOWER MYANMAR LIMITED

(2) **Citizenship** -

(3) **Residence Address** UNITS 2701-05, 27 F, OFFICE TOWER 1, THE HARBOURFRONT, 18-22 TAK FUNG STREET, HUNG HOM, KOWLOON, HONG KONG

(4) **Name and Address of Principle Organization** VPOWER MYANMAR LIMITED UNITS 2701-05, 27 F, OFFICE TOWER 1, THE HARBOURFRONT, 18-22 TAK FUNG STREET, HUNG HOM, KOWLOON, HONG KONG

(5) **Place of Incorporation** HONG KONG

(6) **Type of Business** GENERATION OF 90 MW ELECTRICITY FROM GAS ENGINE, SUPPLY AND SALES OF ELECTRICITY

(7) **Place(s) of investment Project** NEAR NO.(1) STEEL MILL (MYINGYAN), SARKHAR VILLAGE, TAUNGTHAR TOWNSHIP, MYINGYAN DISTRICT, MANDALAY REGION

(8) **Amount of Foreign Capital** US$ 65.280 MILLION

(9) **Period for Foreign Capital to be Brought in** WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) **Total Amount of Capital (Kyat)** EQUIVALENT IN KYAT OF US $ 65.280 MILLION

(11) **Construction Period** -

(12) **Validity of Investment Permit** 5 YEARS

(13) **Form of Investment** WHOLLY FOREIGN OWNED

(14) **Name of Company Incorporated in** VPOWER MYANMAR LIMITED

Thaung Tun

(Thaung Tun)
Chairman

Myanmar Investment Commission

ပုံစံ (၃)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၄၄/၂၀၁၉ ၂၀၁၉ ခုနှစ်၊ ဖေဖော်ဝါရီလ ၁၀ ရက်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်သည် မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ-၂၅(ဂ) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည်-

(၁) **ရင်းနှီးမြှုပ်နှံသူအမည်** VPOWER MYANMAR LIMITED

(၂) **နိုင်ငံသား** -

(၃) **နေရပ်လိပ်စာ** UNITS 2701-05, 27 F, OFFICE TOWER 1, THE HARBOURFRONT, 18-22 TAK FUNG STREET, HUNG HOM, KOWLOON, HONG KONG

(၄) **ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ** VPOWER MYANMAR LIMITED UNITS 2701-05, 27 F, OFFICE TOWER 1, THE HARBOURFRONT, 18-22 TAK FUNG STREET, HUNG HOM, KOWLOON, HONG KONG

(၅) **ဖွဲ့စည်းရာအရပ်** HONG KONG

(၆) **ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား** ၉၀ မဂ္ဂါဝပ် သဘာဝဓာတ်ငွေ့သုံး ဓာတ်အားပေးစက်ရုံတည်ဆောက်၍ လျှပ်စစ်ဓာတ်အားထုတ်လုပ်ရောင်းချခြင်းလုပ်ငန်း

(၇) **ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ)** အမှတ်(၁) သံမဏိစက်ရုံ (မြင်းခြံ) အနီး၊ ဆားခါးကျေးရွာ၊ တောင်သာမြို့၊ မြင်းခြံခရိုင်၊ မန္တလေးတိုင်းဒေသကြီး

(၈) **နိုင်ငံခြားမတည်ငွေရင်းပမာဏ** အမေရိကန်ဒေါ်လာ ၆၅.၂၈၀ သန်း

(၉) **နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ** ကော်မရှင်ခွင့်ပြုမိန့်ရရှိပြီး ၁ နှစ်အတွင်း

(၁၀) **စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်)** အမေရိကန်ဒေါ်လာ ၆၅.၂၈၀ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(၁၁) **တည်ဆောက်မှု/ပြင်ဆင်မှုကာလ** -

(၁၂) **ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း** ၅ နှစ်

(၁၃) **ရင်းနှီးမြှုပ်နှံမှုပုံစံ** ရာနိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) **မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်ကုမ္ပဏီအမည်** VPOWER MYANMAR LIMITED

Thaung Tun

(သောင်းထွန်း)

ဥက္ကဋ္ဌ

Republic of the Union of Myanmar
No. 181
Date 20.2.19
Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), Thitsar Road, Yankin Township, Yangon

Tel: 95-1-658130
Fax: 95-1-658142

Our ref : MIC-5(P)/P-007/2019(181)
Dated : 20 February 2019

Subject: **Decision of the Myanmar Investment Commission on the Proposal for generation of 90 MW electricity from gas engine, supply and sales of electricity under the name of VPower Myanmar Limited**

Reference: Ministry of Electricity and Energy, Letter dated 13th November 2018, letter no. MOEE-2/(15)/(V Power)/(18068)/2018

1. The Myanmar Investment Commission, at its meeting (3/2019) held on 20th February 2019, approved the permit for investment in generation of 90 MW electricity from gas engine, supply and sales of electricity under the name of VPower Myanmar Limited submitted by VPower Myanmar Limited from Hong Kong as a wholly foreign owned investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of the Permit and the Power Purchase Agreement-PPA shall be initial 60 (sixty) months commencing from the date of the commercial operation of the business and extendable by the approval of Ministry of Electricity and Energy.

(b) VPower Myanmar Limited may submit the application form for the right to use land under Chapter XII and exemptions and reliefs under section 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law.

(c) VPower Myanmar Limited shall use its best efforts to achieve a timely realization of the work stated in the permit application.

(d) VPower Myanmar Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(e) VPower Myanmar Limited shall carry out of prevention, mitigation and monitoring significant environmental impacts according to the

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type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(f) VPower Myanmar Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to be undertaken such as water storage tank, fire hooks, sand bags, fire extinguishers and provide training to use the fire fighting equipment and also to appoint fire safety officer.

(g) VPower Myanmar Limited shall submit to the Commission any sublease, mortgage, transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(h) VPower Myanmar Limited shall submit an annual report in the prescribed form to the Commission within 3 (three) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall disclose a summary of report on its website or the Commission's website.

(i) VPower Myanmar Limited must during the operation period under the permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. VPower Myanmar Limited shall carry out in accordance with the stipulations of the relevant Union Ministries, governmental departments and governmental organizations to obtain license, permit or registration as per section 65(d) of the Myanmar Investment Law.

4. VPower Myanmar Limited shall submit 5 (five) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment to the Commission.

Thaung Tun

(Thaung Tun)
Chairman

VPower Myanmar Limited

cc: 1. Ministry of Home Affairs

2. Ministry of Office of the Union Government
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Electricity and Energy
5. Ministry of Labour, Immigration and Population
6. Ministry of Commerce
7. Ministry of Planning and Finance
8. Ministry of Investment and Foreign Economic Relations
9. Mandalay Region Investment Committee
10. Office of the Mandalay Region Government
11. Director General, Department of Environmental Conservation
12. Director General, Department of Electric Power Planning
13. Managing Director, Electric Power Generation Enterprise
14. Director General, Directorate of Labour
15. Director General, Immigration and National Registration Department
16. Director General, Department of Trade
17. Director General, National Archives Department
18. Director General, Customs Department
19. Director General, Internal Revenue Department
20. Director General, Directorate of Investment Company Administration
21. Mandalay Region Office, Directorate of Investment and Company Administration

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